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MARYLAND GAZETTE.

THURSDAY, AUGUST 16, 1781.

TO THE

PRINTERS OF THE MARYLAND GAZETTE.

[illegible] reading [illegible] paper an eloquent address, signed *An American*, has led me to reflect on my thoughts on money, [illegible] that they may be improved by anier [illegible]

Gold and silver have been found useful as a medium to measure the value of the conveniences of life, in order to avoid simple barter. This being universal, gold, although really useless in itself, yet purchasing every convenience, it is called *wealth*; whereas in fact, wealth consists in the abundance of such conveniences as will command gold. A powerful and industrious country, although it lacks gold, cannot be poor, but may be in distress for want of a medium, because we cannot now barter, as in ages of simple life, or set prices, as in Africa, by iron bars, or as among the Indians, in buckskins. Hence the invention of paper money, which, so far as it partakes of the qualities of gold, is equally useful.

The most obvious quality of gold is the universality of its value; this quality paper never can have, because paper is a promise to pay, and has no value beyond the credit of the promiser.

Gold is obtained only as the fruit of industry, which it follows round the whole earth, and therefore never is redundant. It is called a standard from its certainty; and nothing is more clear than that whatever measures other things, ought itself to have certainty.

In 1733, £.90,000 paper currency were forced into circulation, by giving 30s. to each taxable, on account of burning their tobacco, which was not worth exporting. Notwithstanding the perfection of the funds, this money depreciated from 133⅓ to 300 per cent, because more was forced into the circle than the industry demanded.

In 1768, the public owed individuals, and paid them to their satisfaction, in paper, which did not depreciate, there being demand for it in circulation.

In 1769, the exchange being low, and money scarce, paper was emitted on loan, but the emission was to stop when the exchange arrived at par; there was no general tender; it did not raise the exchange even to par, because it had the qualities of gold.

Let it now be observed, that in money matters, those who reckon upon public virtue err; because when money is contemplated by individuals, it is usually with a view to individual interest. Public virtue consists in good men's pursuit of general happiness, in which they see the happiness of themselves and of their posterity involved; and are contented with their shares of it. America had every motive that could actuate either generous or selfish minds, to unite for the defence of general felicity, and individual property; and consequently had every motive for supporting the credit of her own paper money, as the means of that defence. Yet she soon found that each individual had a separate interest, in running down the general money, and in raising up the prices of what he had to sell. It has the nature of vice; and the consequence was, a doubt whether money could be printed faster than it could be raised. The legislature attempted to stop the money by *tender laws*, but the idea of a tender involves that of frailty; and the depreciation was occasioned by the want of the qualities of gold. United America (which must be considered as an individual among the nations) owes no debt on account of her paper money; because it is not current abroad, and there can be no debtor without a creditor. It is only a kind of *chit*, or bill due by the many, and the engrossers of uncultivated lands, the active, among her own people; by the taxes in payment of which property will change hands. America will not be poorer, but rather richer; for, when the lazy have sold their estates to the industrious, who alone can buy, they must then labour to increase the produce of the country, which before they only consumed. If then (as in fact) wealth is relative to the general wealth, and to that of other individuals) every man who has one dollar, which will buy a bushel of corn, had only one dollar, which would buy the same, would the men, or the country, be poorer? America is united by means of congress; by the confederacy, congress regulates the coinage of gold: the paper is to us in proportion as it partakes the qualities of gold: why then should not congress regulate the paper currency of America?

But congress, as the father of a family, manage the purse for the good of the family; and preserve the children from temptations to cheat each other. Let foreigners find the same currency through all America, that they may learn the finances at one view, and not be distracted as they now are, by fourteen different paper circulations; establish a general medium, which shall increase with the demand, and avoid redundance, by retiring when not wanted, as in the case of a well regulated bank, and America, abounding with real wealth, will be invincible.

Aug. 4, 1781. A FARMER.

For the MARYLAND GAZETTE.

THE people of this state have too much understanding to require any arguments to convince them of the justice and necessity of the present war; and they are fully satisfied, that every motive of honour and virtue dictates assiduous and unremiting exertions to bring it to a speedy and honourable conclusion. The infamy and fatal consequences of submission, or conquest, to themselves and their posterity, are alone sufficient to urge them to adopt every measure which can afford a probable prospect of success. Our ability and inclination to prosecute the war, with decision and vigour, cannot be questioned, and we undoubtedly have the means in our power. Our country affords a sufficient number of young men fit and willing for the service, and we are able to feed, cloath, and pay our quota of troops, if we would pursue a proper system. Our land produces vast crops of grain, by which we are enabled to raise great quantities of beef, pork, and other provisions; our soil can yield an abundance of hemp, flax, and cotton; and our flocks of sheep afford considerable quantities of wool. We have hitherto relied too much on foreign countries, and imprudently neglected to raise the raw materials, and to manufacture them into linen and clothes. Our legislature ought to encourage, by their example, and by bounties, all kinds of manufactures, and if a rational plan had been adopted in the commencement of the war, and steadily persevered in, we should, long since, have been able to have cloathed our troops. Our foreign trade, as hitherto conducted, has been, and, unless regulated, will continue injurious and destructive to the country. The very rapid depreciation of the continental currency was, in great measure, owing to our foreign commerce; and the late, and every future emission of paper money will be depreciated by it, unless placed under proper restrictions. If the imports of any country exceed the exports, the balance must be paid in bills of exchange, or specie. Our principal articles of export are tobacco, grain, and lumber; the imports are some few, very few, necessaries, and all the luxuries, trinkets, and gewgaws, our traders can find in Europe or the West-Indies. Our exports are bulky, and require large vessels; our imports may be contained in a few packages. Since the war our merchants, or rather adventurers, have chiefly exported tobacco. The imports, where credit could be procured, have exceeded the sales of the cargo, and the enormous expences of navigation, from this cause, and the illicit trade with our enemies, at New-York, and other places, a demand arises for gold, and any price was given for it in paper. The consumer was burthened with the advance on the gold, and the risk of importation, which was very great. By our trade we have lost the produce of our lands, a great number of our sailors, and all our sea vessels. It can be demonstrated, that we can manufacture any article of real use, as arms, gunpowder, coarse linens, and woollens, cottons, blankets, shoes, stockings, and hats, cheaper than they have been purchased from the importer. If it is observed, that our country does not afford sufficient of the rough materials, it may be answered, that we have a plenty of iron and saltpetre; that, with little industry, we can raise an ample supply of flax, hemp, and cotton; that our flocks of sheep may be increased and improved; that the hides of the cattle, killed for the army and home consumption, if preserved, would furnish leather enough to make shoes for all the inhabitants of the United States; and that any deficiency may be imported by the public. No man can deny the advantage of manufacturing the articles we want, if we should even pay more than if we imported them. The French and Spanish West-Indies will furnish cotton, and Old Spain the best wool in the world. All kinds of country produce are cheap. Tobacco has been as low as 3/9 per hundred, and at this time may be purchased at 15/6. Wheat is sold at 5/. per bushel, and provisions are reasonable. The price of imports, especially dry goods, are very extravagant. Whole cargoes have been sold at the advance of 4, and even 5 for one; and the retailers require from 6 to 12, and in some instances 15 for one. We have no money, that is, gold or silver, and very little paper. The continental currency is entirely out of circulation; our state emission is locked up; the state continental, about £.75,000 (at its present depreciation of 75 for one worth only £.10,000) is the only paper in circulation, and bears no proportion to the sum necessary to purchase necessaries for our troops, or to pay our taxes. It is evident that government must have gold or silver, or paper of equal value, or recruits cannot be enlisted, or cloathing or provisions purchased for the use of our troops. Specie cannot be obtained by taxes, because the people in general have none, or very little. The farmers can only pay grain, beef, or pork, and the planters tobacco. The traders may be able to pay some gold, and they must find cloathing. There is but one of two modes by which government can obtain the necessary supplies for the war, by purchase with money, or by seizing, and giving certificates. The last ought to be avoided if possible; all men suffer by it, but more particularly the trader; the farmer will retain the means of living, but the merchant may be entirely ruined. If the practice of seizing what government wants should continue, some paper money of a fixed value would be wanting to enable many of our people to discharge their taxes, and to pay our troops, and the officers of government, and as a medium of trade. The last emission was made to answer the immediate exigences of the war, and, if necessary for no other purpose, every man ought to exert himself to support its credit. No man can doubt, if we maintain our independence, that every shilling emitted will be redeemed with gold or silver, and on this event every man ought to risk his life and fortune. At first view any paper money is received with reluctance, fear, and suspicion. The conduct of congress, as to their emissions, and the behaviour of our legislature as to the bills of credit issued by the old government and our conventions, have given too much cause for the apprehensions of our people; but the necessity of our affairs, and the reflection, that the fund of the new emission is ample, that the period of its redemption is fixed, and that the senate and house of delegates are of our own choice, and bound by our instructions, are sufficient to dispel our doubts, and to determine us to give a credit to the new money. If no paper money is ever to represent gold and silver, our produce from the real scarcity of those metals, must fall, and will be purchased at what price the merchants may please. Tobacco may bring 15/ per cannum, wheat 3/6 per bushel, beef 2d per pound, and other articles in the same proportion. The planters and farmers must sell to pay their taxes. It is not only the duty, but the interest, of every man to preserve the value of the new money. Unless it is issued from the office, the operations of the campaign must cease, the recruiting service stop, and our government be suspended. If it is paid away by the public, at par with gold, and afterwards should sink in value, it will injure many, and again subject us to the curse of a depreciating currency, by which only knaves and scoundrels can be benefited, and honest men ruined; or all commercial dealings must cease amongst us, or be very trivial and made only for specie. I cannot discover any reason why any one, who receives the new emission at par, should pay it away at any the least less, because it cannot issue but at par, and only to the amount of the subscriptions, and bonds for the purchase money of confiscated property, lodged in the treasury; the forfeited property to be sold is worth about £.124,000 specie; at this time not one fifth of that sum is emitted; and most probably before bills of credit to that value are issued, all the property will be sold; if therefore by the art and villainy of our internal enemies, or the ill-founded fears of weak friends, the new money should depreciate, every possessor may purchase land or negroes, and pay it to the public, because as long as it issues from the office at par, the state would certainly receive it in payment as specie.

The exertions of the city, and the resolutions of Baltimore-town, in support of the new emission, have given universal satisfaction, and merit the approbation of our legislature. In this and Prince-George's county, the credit of our paper will be supported, and it is hoped all the other counties

will follow the laudable example of our trading places. If the merchants and retailers persevere in their resolutions, and do not raise the prices of their goods, which are at present very dear, they may rest satisfied, the farmers will receive the money from them, for their grain and provisions, at the rated of gold.

HOME-SPUN.

Charles county, August 13, 1781.

NORWICH, July 28.

WE are credibly informed, that an action lately happened at the westward, the particulars of which are nearly as follow: it being determined on to capture Fort-Independence, general Heath was detached with a party from West-Point, to go down by water and form a junction, at a time and place appointed, with his excellency general Washington, who commanded the main body. On account of contrary winds, general Heath did not arrive at the time expected; in the interim of which, general Lincoln, with colonels Scammel and Huntington's regiments, were ordered to reconnoitre the enemy; which they did, and fell in with a body of about 1300, with whom they had a very severe conflict, though of short duration. General Washington being only a few miles distant, upon hearing the first fire, marched immediately to their assistance; on his approach the enemy thought proper to retreat. The action commenced near Fort-Independence. No regular return had been made, but by the best accounts we had about 80 killed and wounded; the enemy's loss not ascertained.

The French troops have safely arrived at camp, and every preparation is making for a speedy and important movement.

Yesterday morning several French frigates, and a few smaller vessels, passed the harbour of New-London, from Newport; they informed some of our people who were out in boats, that the whole fleet were passing the south side of Long-Island, bound to Sandy-Hook.

ANNAPOLIS, *August 16.*

The apprehensions of an invasion are for the present dissipated; the fleet supposed to be destined for Baltimore or this city, has entered York-river; the troops have landed at Gloucester and York, and are fortifying; it would, however, be the extreme of folly to allow this change of appearances to relax our exertions, as their situation is still such, as to enable them to invade us at their pleasure; if we act like a wise people, and are in earnest to protect our property, and all we hold dear, we shall redouble our diligence, and exert every effort to render ourselves impregnable. Let the militia be unwearied in becoming acquainted with their arms; let all ranks of people unite in establishing the credit of our new emissions; which will open such a fund for raising and equipping men, that we shall be able to render the southern army formidable; let patriotism gain the *ascendant* over *private* interest, and the *social* passions, and *our* safety is ensured.

The spirit which pervaded the militia on the prospect of an invasion, and the alacrity with which they stepped forth, whilst it redounds to their eternal honour, must inspire us with a pleasing confidence in our strength, and blast the hopes of our enemy. It is a fact, which ought to be universally known, that 2500 militia, well armed, and not despicable in their discipline, were assembled on one day's notice from Baltimore-town and its vicinity. An equal ardour reigned in every other part of the state, and militia were crowding in from every quarter, so that in the course of a few days an army would have been collected, not only sufficient to have counteracted any predatory schemes of the enemy, but have made them repent an invasion so *short*.

Letters from general Greene's army, as late as the 17th of July, inform, that on the advance of lord Rawdon the general abandoned the siege of Ninety Six, and retired over the Enoree, having previously disincumbered himself of all his baggage and invalids. Rawdon advanced no farther than that river, the vigilance and good disposition of general Greene having baffled all his attempts to strike any part of the army. He marched to Ninety-Six, and having thrown into it near half his force, retired towards the Congaree; general Greene having collected some militia, and refreshed his gallant little army, pushed down the country, either to reinvest Ninety-Six, or attempt Rawdon's force. On his advance, Rawdon retired with the greatest precipitation to Orangeburg, where he took such a strong situation, as rendered it impossible to attack him with any prospects of success. His precipitation was encreased by captain Eccleston's, of Lee's legion, capturing 50 of his cavalry. By an intercepted letter, general Greene learned, that colonel Steward was escorting a quantity of stores from Charles-town to Rawdon with 300 men; on which he put himself at the head of the legion, and a number of mounted infantry, and made a rapid movement to intercept him, but was too late to effect it. However, colonel Horey took three of his waggons loaded with a variety of stores. After the general failed in these attempts, he succeeded in his main object, that of compelling lord Rawdon to abandon Ninety-six, and form a junction with Rawdon, it being impracticable to attack his lordship at Orangeburg, and not being able to lure him into the open field, the general detached generals Sumpter and Marion with 1000 state troops and militia, which had joined him a few days before, and col. Lee's legion, to attempt Rawdon's baggage to Dorchester, and to draw Rawdon into the low countries. He, with the remainder of his army, had taken post at the high hills of Santee, to refresh his troops, and to wait for general Gadsden and a body of militia from Salisbury district, North-Carolina, who were on their march to join him. We hope to have the pleasure of communicating to the public the success of generals Sumpter and Marion, and Lee's forces, that gen. Greene will meet with that good fortune his conduct and gallantry deserve. Of one thing *he* is sure; no reverse of fortune can rob him of the tributes of applause his merit demands from his countrymen. With a small and ill-appointed army, he has reclaimed in a *few* months, what lord Cornwallis, with a numerous and veteran force, waited *many* in obtaining. How *eloquent* are the actions of this *great* man to his praise!

The following are extracts of letters from a gentleman with the marquis la Fayette, dated New-Castle, August 6, 1781.

"Maryland is relieved by the enemy's establishing themselves in York-river; but as this is a movement, not of choice, there is no saying how long you will be safe. The measure, there is good reason to believe, is in consequence of advice of a superior naval power expected on this coast. So you see upon what you have to depend.

"Under these circumstances your military preparations are as necessary as ever. You will either want them for your own defence, or to assist us. Believe one who is not apt to judge rashly, who has long since told you of what has been so near taking place, that retaliation may involve evils to the state, of the most permanent nature. There was a time when we could blunder with impunity; but a blunder now may prove fatal. I need not be more explicit to you. You must be aware of the very critical situation of affairs both in America and Europe."

"By authentic accounts from Europe, England has refused the mediation of Russia for a separate peace between her and Holland. A restoration of what she had taken from the Dutch was the basis, which she did not chuse to comply with. Her idea was, to take the Dutch islands, which were easy conquests, in the expectation that the French, in order to recover them for the Dutch, would give up, on a peace, an equal number of those English ones they have taken, or might take. The subject, however, may be again considered at the general congress for a peace, which may meet about February next."

In COUNCIL, August 16, 1781.

THE measures pursuing by this state, for filling up the regiments of infantry and troops of cavalry, and preparing them immediately to take the field, make the demands for the new emission of money very considerable; but as the money to defray the expences of the campaign, cannot arise until the subscriptions and securities are lodged with the treasurer, the Governor and Council earnestly request all those gentlemen who are authorised to receive subscriptions, to exert themselves in completing that business, and to make returns of the subscriptions already received to the treasurer of this shore without loss of time.

By order, T. JOHNSON, junr. clk.

August 13, 1781.

FOR SALE,

FROM four to seven hundred acres of level fertile land, bounding on Severn river, about ten miles from Annapolis; the situation very healthy, pleasant, and convenient; the spring water excellent; about 250 acres cleared; four apple orchards, from which may be made above 4000 gallons of cider; also 300 young apple trees just beginning to bear; meadow ground uncleared sufficient to produce 50,000 weight of hay.

Also for sale, near 300 acres of rich timbered land, lying on Elk-Ridge, about 13 miles from Baltimore-town, about 170 acres cleared and under fence, very advantageously situated with respect to Baltimore-town; a stream runs through the land, on which may be made 40 acres of rich meadow. For the terms of sale apply to

REZIN HAMMOND.

ALL persons having claims against the estate of William Harris, late of George-town, are desired to bring them in legally proved; and those who are indebted to said estate are requested to discharge the same immediately.

JOHN HARRIS, Exr.

TAKEN up by Samuel Moss, on the 12th of August, inst. on Severn, opposite the mouth of Severn, a bateau, about 30 feet long, 5 feet and a half wide, has a ring bolt in her head, and is rowed with four oars. The owner may have her again on proving property and paying charges.

Office for the preservation and sale of confiscated estates, Annapolis, July 26, 1781.

Pursuant to an act of assembly, will be sold, at public auction, in Baltimore-town, on the 12th day of September next,

THE ropewalks, late the property of Thomas Smith, now in the possession of Mr. Worthington; most conveniently situated for business. The purchase money to be paid or secured to be paid, in gold and silver, or in the essential bills of credit, equivalent to the same, at the real value thereof. One third of the purchase money paid on the first day of September, 1782, one third on the first day of September, 1783, and the remaining third on the first day of September 1784. The purchaser will be put into possession immediately upon complying with the terms of sale.

By order, JO. BAXTER, clk.

Office for the preservation and sale of confiscated estates, Annapolis, July 26, 1781.

Pursuant to an act of assembly, will be sold, at public auction, on the 12th day of September next, at the Lancashire furnace, in Baltimore county,

BETWEEN thirteen and fourteen thousand acres of valuable land, lying near to Baltimore-town, late the property of the Principio company; on which are erected two convenient furnaces, and two grist mills. The land will be chiefly parcelled out into small and convenient farms. That part on which the furnaces are erected, will be first sold, in order that any person or persons, who may incline to purchase, such as are able to carry on the iron-works, may have an opportunity of securing such other parts of the land as they may think necessary. At the same time will be sold, the utensils and stock, of every kind belonging to the said works; among which are about one hundred valuable slaves, of different ages and sexes; many of which are excellent tradesmen, such as founders, colliers, blacksmiths, &c. The money to be paid down, if agreeable to the purchasers; if not, they may give bond with security to pay one third of the sum bid on the first day of September 1782, another third on the first of September 1783, and the remaining third on the first of September 1784, with interest, in gold and silver, or the new bills of credit to be emitted, in pursuance of an act of the last session, at their real value at the time of payment.

By order JO. BAXTER, clk.

LANDS FOR SALE.

STRING ENLARGED, 400 acres, surveyed in January 1774, and certificate returned in 1775, examined and passed, by the name of *Hard Bargain*, but not patented, because of a warrant, prior to mine, called *Mount Pleasant*, 400 acres; the property of *Mordecai Gist*, esq. 1480 acres: The *Addition*, 50 acres; these four tracts lie adjoining each other, and are within 2 miles of *Pratt-Ford*, 1836 acres, that ford about 2 miles from the above lands. All the tracts are called *Hard-Bargain*; a considerable part of them is very good soil; each tract is very well watered, and there are on the whole about 200 acres of good meadow ground. There is little timber on the above tracts, except on the main western fork of the Patapsco, or Delaware, falls of Patapsco, where enough may be procured to build the houses; these lands lie near the great main road from Frederick-town to Baltimore, and within 25 and 30 miles from the latter, and in the neighbourhood of the late Mr. Samuel Mantz's plantation, granted for 665 acres, of which about one-third is clear of elder trees; this land lies below *Pratt-ford*, about 3 miles from Frederick-town, adjoining Solomon Furler's. To all those 1847 acres a reasonable price will be given for the whole; or the tracts are sold separately, the price will be proportioned, according to the quality and situation. Good title to all the tracts is indisputable. Bond with security for tobacco, specialties, with interest, bills of credit of the late emission, or part with part will be taken in payment, and the lands immediately conveyed. Enquire of the printers.

ANNAPOLIS: Printed by FREDERICK and SAMUEL GREEN, at the Post-Office, Church-street.